



Order Filed on September 23, 2016
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1

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U.S. Bank National Association, not in its individual
capacity but solely as trustee for the RMAC Trust,
Series 2016-CTT

In Re:

Kenneth G. McNeil,

Debtor.

Case No.: 15-14218-MBK

Adv. No.:

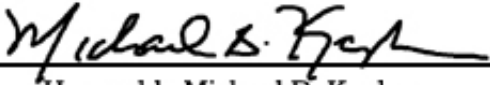
Hearing Date: 8/18/16 @ 10:00am

Judge: Michael B. Kaplan

**ORDER RESOLVING SECURED CREDITOR'S OBJECTION TO DEBTOR'S
CHAPTER 11 PLAN**

The relief set forth on the following pages, numbered two (2) through three (3) is hereby
ORDERED

DATED: September 23, 2016


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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Debtor: Kenneth G. McNeil

Case No.: 15-14218-MBK

Caption: **ORDER RESOLVING SECURED CREDITOR'S OBJECTION TO DEBTOR'S CHAPTER 11 PLAN**

This matter having been brought before the Court by KML Law Group, P.C., attorneys for Secured Creditor, U.S. Bank National Association, not in its individual capacity but solely as trustee for the RMAC Trust, Series 2016-CTT, holder of a mortgage on real property located at 52 S Olden Avenue, Trenton, NJ 08609, Denise Carlon appearing, by way of objection to the confirmation of Debtor's Chapter 11 Plan, and this Court having considered the representations of attorneys for Secured Creditor and Scott Kaplan, Esquire, attorney for Debtor, Kenneth McNeil, and for good cause having been shown;

It **ORDERED, ADJUDGED and DECREED** that the subject property's value is set at \$40,000.00 for the purposes of this Chapter 11 plan of reorganization;

It is **FURTHER ORDERED, ADJUDGED and DECREED** that Debtor repay all post-petition escrow advances made prior to July 15, 2016, less any payments received prior to July 15, 2016, in addition to the \$40,000.00 total value, totaling \$1,115.07 (Taxes advanced in the amount of \$545.84 on 10/14/2015; \$632.56 on 1/13/2016; and \$636.67 on 4/11/16, less \$700 paid on 4/14/2016)

It is **FURTHER ORDERED, ADJUDGED and DECREED** that the interest rate during the five year payment plan shall be 4.25%; and

It is **FURTHER ORDERED, ADJUDGED and DECREED** that the total Debtor shall pay to Secured Creditor shall be \$45,710.40; and

It is **FURTHER ORDERED, ADJUDGED and DECREED** that Debtor shall pay the value of the loan in full over 60 months beginning September 1, 2016 and shall mature August 1, 2021; and

It is **FURTHER ORDERED, ADJUDGED and DECREED** that Debtor's monthly payment shall be \$761.84 and shall be mailed directly to Secured Creditor's servicer at Rushmore Loan Management Services, P.O. Box 52708, Irvine, CA 92619-2708; and

It is **FURTHER ORDERED, ADJUDGED and DECREED** that Debtor shall pay all tax, insurance, and any other escrow items directly, as this this will no longer be an escrowed loan; and

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It is **FURTHER ORDERED, ADJUDGED and DECREED** that in the event Secured Creditor makes any additional escrow disbursements after July 15, 2016, Debtor shall have 30 days to cure same; and

It is **FURTHER ORDERED, ADJUDGED and DECREED** that any payments made by Debtor after July 15, 2016 shall be considered a monthly installment under the terms of this order; and

It is **FURTHER ORDERED, ADJUDGED and DECREED** that upon successful completion of said payments and receipt of a discharge in this Chapter 11 proceeding, this lien shall be released and extinguished; and

It is **FURTHER, ORDERED, ADJUDGED and DECREED** that Secured Creditor, shall file a release of the lien with the recorder of deeds in the County of Mercer for the underlying mortgage within 30 days of the completion of the plan payments; and

It is **FURTHER, ORDERED, ADJUDGED and DECREED** that in the event Secured Creditor fails to discharge the mortgage within the prescribed period, the debtor and/or debtor's counsel may record with the recorder of deeds a certified or exemplified copy of this order, along with a copy of the bankruptcy discharge order, which shall have the same force and effect of a discharge of mortgage.

It is **FURTHER ORDERED, ADJUDGED and DECREED** that Secured Creditor's objection to confirmation is hereby resolved and Secured Creditor hereby votes in favor of the plan.

I hereby agree and consent to the above terms and conditions:

Dated: 9/20/2016

/s/ Denise Carlon

DENISE CARLON, ESQ., ATTORNEY FOR CREDITOR

I hereby agree and consent to the above terms and conditions:

Dated: 9/20/2016

/s/ Scott Kaplan

Scott Kaplan., ATTORNEY FOR DEBTOR

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Debtor:

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Case No.:

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